

## **EXHIBIT A**

**edEx** **US Airbill**  
ExpressFedEx  
Tracking  
Number

8630 9831 6790

Sender's Copy

FORM 1000 Please print and press hard.

Date 05/08/08 Sender's FedEx Account Number 2198-6141-9Sender's name William Morito Phone (212) 857-7656Company L. K. I.Address 19 W 44TH ST Dept./Floor/Suite/RoomCity NEW YORK State NY ZIP 10036

Your Internal Billing Reference OPTIONAL

Recipient's name Oakley Champine Phone ( )Company Antwerp Diamond BankRecipient's address 1177 SIXTH AVE.

\* cannot deliver to P.O. boxes or P.O. ZIP codes.

address

\* request a package be held at a specific FedEx location, print FedEx address here.

City New York State NY ZIP 10036

0367222345



## 4a Express Package Service

- ☒ **FedEx Priority Overnight**  
Next business morning. \*Friday shipments will be delivered on Monday unless SATURDAY Delivery is selected.
- ☐ **FedEx Standard Overnight**  
Next business afternoon. \*Saturday Delivery NOT available.
- ☐ **FedEx First Overnight**  
Earliest next business morning delivery to select locations. \*Saturday Delivery NOT available.
- ☐ **FedEx 2day**  
Second business day. \*Thursday shipments will be delivered on Monday unless SATURDAY Delivery is selected.
- ☐ **FedEx Express Saver**  
Third business day. \*Saturday Delivery NOT available.
- \* To most locations.

## 4b Express Freight Service

- ☐ **FedEx 1day Freight**  
Next business day. \*Friday shipments will be delivered on Monday unless SATURDAY Delivery is selected.
- ☐ **FedEx 2day Freight**  
Second business day. \*Thursday shipments will be delivered on Monday unless SATURDAY Delivery is selected.
- ☐ **FedEx 3day Freight**  
Third business day. \*Saturday Delivery NOT available.
- \*\* To most locations.

## 5 Packaging

- ☒ **FedEx Envelope\***
- ☐ **FedEx Pak\***  
Includes FedEx Small Pak, FedEx Large Pak, and FedEx Sturdy Pak.
- ☐ **FedEx Box**
- ☐ **FedEx Tube**
- ☐ **Other**
- \* Declared value limit \$500.

## 6 Special Handling

- ☐ **SATURDAY Delivery**  
NOT Available for FedEx Standard Overnight, FedEx First Overnight, FedEx Express Saver, or FedEx 2day Freight.
- ☐ **HOLD Weekday at FedEx Location**  
NOT Available for FedEx First Overnight.
- ☐ **HOLD Saturday at FedEx Location**  
Available ONLY for FedEx Priority Overnight and FedEx 2day to select locations.
- Does this shipment contain dangerous goods?
- ☐ **No**
- ☐ **Yes**  
As per attached Shipper's Declaration.
- ☐ **Yes**  
Shipper's Declaration not required.
- ☐ **Dry Ice**  
Dry ice, 9, UN 1845
- ☐ **Cargo Aircraft Only**
- Dangerous goods (including dry ice) cannot be shipped in FedEx packaging.

## 7 Payment Bill to:

- ☒ **Sender**  
Acct. No. in Section 1 will be billed.
- ☐ **Recipient**
- ☐ **Third Party**
- ☐ **Credit Card**
- ☐ **Cash/Check**

FedEx Acct. No. \_\_\_\_\_ Exp. Date \_\_\_\_\_

Total Packages \_\_\_\_\_ Total Weight \_\_\_\_\_ Total Declared Value\*

\$ \_\_\_\_\_ .00

\* Your liability is limited to \$100 unless you declare a higher value. See back for details. By using this Airbill you agree to the service conditions on the back of this Airbill and in the current FedEx Service Guide, including terms that limit our liability.

## 8 Residential Delivery Signature Options

If you require a signature, check Direct or Indirect.

- ☒ **No Signature Required**  
Package may be left without obtaining a signature for delivery.
- ☐ **Direct Signature**  
Someone at recipient's address must sign for delivery. Fee applies.
- ☐ **Indirect Signature**  
If no one is available at recipient's address, someone at a neighboring address may sign for delivery. Fee applies.

519

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Package/Envelope

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## Track Shipments/FedEx Kinko's Orders Detailed Results



Printable Version



Quick Help

Tracking number 863098316790  
 Signed for by C. TEJADA  
 Ship date May 8, 2008  
 Delivery date May 9, 2008 9:45 AM  
 Status Delivered  
 Signature image available Yes

Delivered to  
 Service type

Receptionist/Front Desk  
 Priority Envelope

Wrong Address?

Reduce future mis-  
 FedEx Address Ch

Tracking a FedEx  
 Shipment?  
 Go to shipper login

Date/Time	Activity	Location	Details
May 9, 2008 9:45 AM	Delivered		
8:47 AM	On FedEx vehicle for delivery	NEW YORK, NY	
7:08 AM	At local FedEx facility	NEW YORK, NY	
4:20 AM	Departed FedEx location	NEWARK, NJ	
May 8, 2008 10:42 PM	Left origin	NEW YORK, NY	
10:42 PM	Arrived at FedEx location	NEWARK, NJ	
8:33 PM	Picked up	NEW YORK, NY	



Subscribe to tracking updates (optional)

Your name:

Your e-mail address:

E-mail address	Language	Exception updates	Delivery updates
<input type="text"/>	English	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<input type="text"/>	English	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<input type="text"/>	English	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<input type="text"/>	English	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Select format: ☒ HTML ☐ Text ☐ Wireless

Add personal message:

Not available for Wireless or non-English characters

By selecting this check box and the Submit button, I agree to these Terms and



# Antwerp Diamond Bank

Diamond bankers. Since 1934.

Original  
debt to  
ADB by Fedex  
w/ Exec. comm  
5/16/08  
C

Confidential

Lazare Kaplan International Inc.  
19 West 44<sup>th</sup> Street, 16<sup>th</sup> floor  
NEW YORK (NY) 10036  
USA

Our reference  
KA/4334/bvdb/yb

Antwerpen, February 20, 2008

*This letter replaces our confirmation letter and also our addendum to that letter dated December 30, 2005.*

Dear sirs,

Referring to our recent conversations we have the pleasure to confirm that Antwerp Diamond Bank nv ("ADB") is willing to continue the existing bankrelation and credits, with retention of the existing guarantees and collaterals, without debt novation and subject to the modalities and conditions as stipulated here below.

1. Amount

An uncommitted credit of maximum 45.000.000 USD (forty-five million US dollar).  
Drawings will only be permitted in US dollar and Euro.

2. Utilization forms and modalities

In principle the aforesaid credit is only to be utilized for overdrafts in current accounts. Utilization, other than overdrafts in current accounts (e.g. straight loans, discount, bank guarantees issued by us, forward contracts, ...), as well as utilization not directly connected to your diamond activities, always require a preliminary and explicit consent of our bank.

This credit is to be utilized according to the modalities as specified in annex 1.

3. Interest conditions

With regard to the overdrafts in current accounts, following interests and provisions will be charged: debit interest: for utilization in EUR: floating base rate EUR-ADB (presently 5,60 % per annum) increased with 1.50% per annum; for utilization in USD: Libor 3 months fixing increased with 1.60% per annum.

Base rate-ADB equals the per annum rate of interest announced by the bank from time to time at its head office in Antwerp.

Changes in aforesaid base rates will be communicated as the occasion arises, either by letter or by computer generated message.

With regard to possible other utilization (cf. supra) the debit interest and/or commission will be fixed the moment this utilization is authorized.

As well as for possible overdrawing of credit facilities (cf. article 6 of our General Credit Granting Conditions) or in case of insufficient collateral(s) (cf. "utilization modalities" in present letter), the bank has the right to increase aforesaid conditions with maximum 0,50 % per annum.





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Antwerpen, February 20, 2008

## 4. General Conditions

The granting of this credit is governed by our *General Conditions for Banking Operations* and by our *General Credit Granting Conditions* of which you already received a copy and to which you already explicitly agreed and enclosed addendum dated February 20, 2008. As far as necessary the acceptance of this credit reconfirms your agreement with said General Conditions. Moreover we link to this credit the stipulations specified in annex 1 and we stipulate further that the credit granted by our bank implies that you will at least once a year provide us with a full insight information in your financial structure and that you will offer no guarantees and/or collateral to any other financial institution or to any third party without the preliminary and written consent of our bank. Without prejudice to the foregoing guarantees or collateral covering a credit or granted, for whatever reason, to other financial institutions or to third parties will, in all instances also have to be granted to the bank in proportion to the credit granted by the latter.

## 5. Guarantees and Commitments

As guarantee for all amounts you are or will be due to our bank in view of this credit, besides the activity linked collateral stipulated in annex 1, following guarantees are granted in favor of our bank:

- a joint and several corporate guarantee of Lazare Kaplan Europe Inc., for the total engagements
- a joint and several corporate guarantee of Lazare Kaplan Africa Inc., for the total engagements
- a joint and several corporate guarantee of Lazare Kaplan Japan Inc., for the total engagements

Moreover you commit yourself to hand over to us the following information on a regular basis:

- yearly audited Financial Statements (consolidated figures) due by September 15
- quarterly Financial Statements (consolidated figures) due 60 days after the last day of the quarter
- quarterly statement of covenant compliance due 60 days after the last day of the quarter
- monthly a detailed list of outstanding receivables, not including Lazare Kaplan Japan and Bellataire + information on the prepayments to Angola (diamonds from mines) due by the 25<sup>th</sup> of the following month
- monthly overview debit positions other banks (consolidated figures) due by the 25<sup>th</sup> of the following month
- monthly borrowing base certificate due by the 25<sup>th</sup> of the following month

and durably to meet following conditions:

- unless prior written notice to the Bank, your business offices should be maintained at the present address and your certificate of incorporation and/or by-laws are to remain unchanged
- duty to inform ADB as soon as possible if the revolving committed lines of ABN AMRO and HSBC would not be renewed or in default
- at the end of each of its fiscal quarters Working Capital (\*) of not less than 80.000.000 USD
- at the end of each of its fiscal quarters, Tangible Net Worth (\*) of not less than 85.000.000 USD
- at the end of each of its fiscal quarters, a ratio of ~~Senior Debt~~ <sup>Total Funded Debt</sup> (\*) (including guaranteed facilities of JV's) to Tangible Net Worth (\*) of not more than 1,50 to 1,00; ADB to be informed quarterly (together with quarterly financial statements) on the withdrawals under the guaranteed facilities.



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Antwerpen, February 20, 2008

- as of the end of each of its fiscal years, a ratio of EBITDA (\*) to Interest Expense (\*) of not less than 1,25 to 1,00
- duty to inform ADB if financial covenants from HSBC have changed
- total bank facilities not to be further increased, facilities from HSBC not to be replaced
- all information given by you to your American bankers related to the observance of the covenants imposed by them is to be given simultaneously to our Bank
- ADB to be informed on any (contingent) liability that LKI commits to (including but not limited to OPIC agreements)

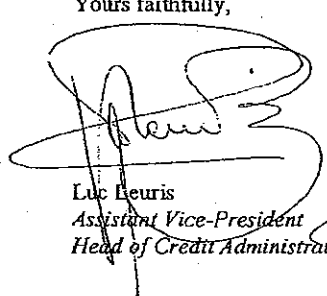
(\*) as defined in the Revolving Loan Agreement dated September 28, 2004. (amended from time to time) by and between Lazare Kaplan International Inc. as Borrower and HSBC bank USA, National Association as lender.

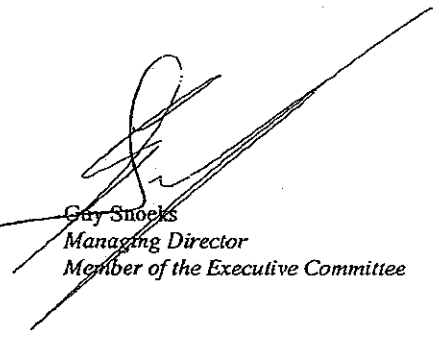
Additional or complementary collateral which we would obtain (cf. art. 15 of our aforesaid General Credit Granting Conditions) will also be registered in our books.

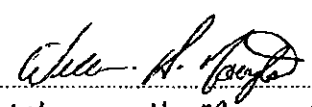
For the sake of good order we remind you that the credit facility described herein is not a committed facility: no commitment fee will be charged, but we may terminate the credit facility at any time and for any reason, even though you may have complied with all of the terms and conditions enumerated herein.

We kindly request you to confirm your agreement with the contents of the present letter by returning to us within 15 days the attached copy of this letter, signed by your legal representative(s).

Yours faithfully,

  
Luc Heuris  
Assistant Vice-President  
Head of Credit Administration

  
Guy Snoeks  
Managing Director  
Member of the Executive Committee

  
..... authorised signature(s)  
William H. Maryto ..... name signator(y)(ies)  
Vice President & Chief Financial Officer ..... function signator(y)(ies)  
Lazare Kaplan International Inc.



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Antwerpen, February 20, 2008

Annex 1 to credit confirmation dated February 20, 2008

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Credit modalities:

45.000.000 USD facility  
45.000.000 USD overdraft  
45.000.000 USD activity linked  
45.000.000 USD sales

75% of total bank debt to be covered by gross A/R (excluding A/R due from AF's/JV's), the remainder to be covered by inventory at 50%

We reserve ourselves the right not to accept sales to some of your buyers as collateral.

Antwerp Diamond Bank nv  
Pelikaanstraat 54  
2018 Antwerp  
Belgium

PHONE + 32 3 204 72 04  
FAX + 32 3 233 90 95  
E-MAIL info@adia.be  
WEB www.antwerpdiamondbank.com

PR. 000-0018639-35  
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RPR Antwerpen

Member of the KBC Group





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Antwerpen, February 20, 2008

Addendum to our credit confirmation letter dated February 20, 2008

Dear sirs

Referring to your credit facility, our Bank is willing to provide the following modifications to the *General Conditions for Banking Operations* and the *General Credit Granting Conditions* related to your credit.

1. General Conditions for Banking Operations

Article 31

Not applicable.

Article 36

The adaptations as set forth here below of article 10 and article 12 of our General Credit Granting Conditions are also applicable on this article.

2. General Credit Granting Conditions

Article 7, paragraph 1, 3<sup>rd</sup> sentence

This clause does not undermine the, agreed upon, interest rate as set forth in the loan documentation.

Article 10

The stipulated notice period of one month is extended to two months.

Article 12

Paragraph 2.(point 1)

The reference to inaccurate or incomplete information is limited by "in any material respect"

Paragraph 4.(point 3)

Insert the word "material" before the word "breach"

Paragraph 9.(point 8)

We confirm that this clause refers to acceleration of debts owed to (an)other financial institution(s) prior to their normal due date.

Paragraph 10.(point 9)

Replace the word "serious" with "materially adverse".

Paragraph 11.(point 10)

The word "strictly" will be replaced by the word "materially".

Article 13, paragraph 1

Following the word "information" insert "reasonably".

Article 13, paragraph 2





<sup>2</sup>  
**Antwerp  
Diamond Bank**

Diamond bankers. Since 1934.

Following the word "documentation" insert "reasonable" and following the word "lend" please insert "reasonable".

Insert the word "reasonable" before "costs".

Article 14

Insert the word "reasonable" before the word "costs"

Article 15, paragraph 1

Following the phrase "to the extent" insert "reasonably" requested by it.

Article 16 (last full line)

Insert "reasonably" before "regarded by the Bank as acceptable".

Article 22, paragraph 1 (last sentence)

Insert "in a material respect" after the word "grant".

Article 22, last paragraph

Not applicable.